GOVERNMENT OF INDIA
STEEL
LOK SABHA

UNSTARRED QUESTION NO:975
ANSWERED ON:25.11.2002
SICK STEEL PLANTS
JASKAUR MEENA;Y.G. MAHAJAN;YOGI ADITYANATH

Will the Minister of STEEL be pleased to state:

(a) whether several steel plants are sick;

(b) if so, the details thereof , plant-wise;

(c) whether the Government propose to provide financial assistance to the said plants;

(d) if not, the reasons therefor; and

(e) the remedial steps taken/proposed to be taken in this regard?

Answer

MINISTER OF STATE IN THE MINISTRY OF STEEL (SHRI BRAJA KISHORE TRIPATHY)

(a)&(b): Among public sector steel plants, only Indian Iron & Steel Company Limitied (IISCO), a subsidiary of Steel Authority of India Limited (SAIL) was referred to Board for Industrial and Financial Reconstruction (BIFR) in June, 1994 and was subsequently declared a sick industrial company in August, 1994 under the Sick Industrial Companies Act (SICA).

(c) Yes, Sir.

(d) Does not arise.

(e) Pursuant to Government`s approval rehabilitation proposal is currently under examination of Industrial Development Bank of India (IDBI), the Operating Agency. Once the scheme gets approval of BIFR, implementation will be taken up.